

HOUSE BILL No. 1295

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-3-8.6.

Synopsis: Assessment of patterns. Provides that the assessed value of a pattern for property tax purposes is 1% of cost.

Effective: January 1, 2002 (retroactive).

Cook, Wolkins

January 14, 2002, read first time and referred to Committee on Ways and Means.

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Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

HOUSE BILL No. 1295

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-1.1-3-8.6 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2002 (RETROACTIVE)]: **Sec. 8.6. (a) For purposes of**
4 **this section, "pattern" means a form of wood, metal, or plastic**
5 **around which molding material is packed to produce a mold cavity**
6 **for casting metals.**
7 **(b) The assessed value of a pattern is one percent (1%) of the**
8 **cost recorded on the taxpayer's books and records that is**
9 **attributable to the pattern, including all expenses incurred in**
10 **acquiring or producing the pattern.**
11 SECTION 2. [EFFECTIVE JANUARY 1, 2002 (RETROACTIVE)]
12 **(a) IC 6-1.1-3-8.6, as added by this act, applies to assessments for**
13 **assessment dates after February 28, 2002.**
14 **(b) This SECTION expires January 1, 2003.**
15 SECTION 3. An emergency is declared for this act.



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